



## **BEARFACTS 1994 – 2004**

### **Banks , Georgia [13011]**

Banks is one of 159 counties in Georgia. It is not part of a Metropolitan Area. Its 2004 population of 15,628 ranked 102nd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Banks had a per capita personal income (PCPI) of \$25,961. This PCPI ranked 32nd in the state and was 87 percent of the state average, \$29,688, and 78 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 10.3 percent from 2003. The 2003-2004 state change was 3.5 percent and the national change was 5.1 percent. In 1994 the PCPI of Banks was \$17,550 and ranked 46th in the state. The 1994-2004 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Banks had a total personal income (TPI) of \$405,724\*. This TPI ranked 91st in the state and accounted for 0.2 percent of the state total. In 1994 the TPI of Banks was \$199,561\* and ranked 106th in the state. The 2004 TPI reflected an increase of 12.2 percent from 2003. The 2003-2004 state change was 5.6 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 7.4 percent. The average annual growth rate for the state was 6.0 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Banks. In 2004 net earnings accounted for 72.9 percent of TPI (compared with 75.0 in 1994); dividends, interest, and rent were 12.5 percent (compared with 10.9 in 1994); and personal current transfer receipts were 14.6 percent (compared with 14.1 in 1994). From 2003 to 2004 net earnings increased 14.6 percent; dividends, interest, and rent increased 1.3 percent; and personal current transfer receipts increased 10.7 percent. From 1994 to 2004 net earnings increased on average 7.0 percent each year; dividends, interest, and rent increased on average 8.8 percent; and personal current transfer receipts increased on average 7.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Banks increased from \$136,841\* in 2003 to \$173,587\* in 2004, an increase of 26.9 percent. The 2003-2004 state change was 6.1 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$90,234\* to the 2004 estimate was 6.8 percent. The average annual growth rate for the state was 6.2 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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